UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

In re:

ST. JAMES INCORPORATED f/k/a
ASC INCORPORATED,

Debtor.
_____/

Case No. 07-48680

Chapter 11

Judge Thomas J. Tucker

ORDER SETTING SCHEDULING CONFERENCE REGARDING COMPETING PLANS FILED BY DEBTOR, THE COMMITTEE, AND HOLDINGS

In this case, three parties have filed competing, proposed Chapter 11 plans (and related disclosure statements,) namely, the Debtor; the Official Committee of Unsecured Creditors (the "Committee"); and American Specialty Cars Holdings, LLC ("Holdings"). Today, the Court has issued separate orders relating to preliminary approval of each party's disclosure statement.

In connection with the upcoming confirmation process, the Court is considering using a procedure/scheduling order containing terms like those in the draft form of order attached. To give the parties an opportunity to be heard regarding the appropriate and best procedure(s) and schedule to use in the upcoming confirmation process,

IT IS ORDERED that the Court will hold a scheduling conference regarding the confirmation process on **November 28, 2007 at 12:00 noon.**

IT IS FURTHER ORDERED that any party may, but is not required to, file written comments and/or a proposed form of order. Any such written item(s) must be filed, if at all, no later than November 20, 2007.

Signed on November 5, 2007

/s/ Thomas J. Tucker
Thomas J. Tucker
United States Bankruptcy Judge

[DRAFT FORM OF ORDER]

[to include the following terms]:

IT IS ORDERED THAT:

1. Once the Court has given preliminary approval of all disclosure statements that are to be approved, no further modifications of such plans or disclosure statements will be permitted without leave of Court, notwithstanding the provisions of 11 U.S.C. § 1127 or Fed.R.Bankr.P. 3019.

2. Once the Court has given preliminary approval of all disclosure statements, the Court will, by separate order, require that each disclosure statement and plan will be sent to all creditors and equity holders, subject to the following terms:

a. The disclosure statements and plans will be sent in the same envelope.

b. A separate ballot, each in a different color, will accompany each disclosure statement and plan.

c. A single, joint letter will accompany the disclosure statements and plans, in a form approved by the Court, which will:

i. state that each creditor and equity holder entitled to vote may vote to accept any one or more of or all of the plans; or may vote to reject any one or more of the plans or all of the plans; or may choose not to vote at all on any or all of the plans;

ii. explain the ballot coloring and the process for completion of the colored ballots;

iii. state that even if a plan receives the requisite number and dollar amount of

votes to satisfy the confirmation standards, the Court reserves the right not to approve any one or more of the plans if it does not conform to the other confirmation requirements of the Bankruptcy Code, including but not limited to feasibility; therefore it is important for the creditors and equity holders to vote to accept any plan they would be willing to accept;

iv. If a creditor or equity holder votes to accept more than one plan, the creditor should complete and return a separate colored "ranking ballot" setting forth the creditor or equity holder's preference among the plans it supports, with a designation of "first choice," "second choice," and if necessary "third choice."

d. Counsel for Debtor will serve upon counsel for the other Plan Proponents, and upon the United States Trustee a proposed letter as described in subparagraph 2(c) above, no later than _____, 2007. Counsel for the Plan Proponents will meet and confer, no later than _____, 2007, in an effort to agree upon the form of such letter. No later than _____, 2007, the Plan Proponents will file with the Court either (a) a joint, proposed form of such letter, or (b) a joint status report regarding their remaining disagreement(s) over the form of such letter.

3. Each party may prepare an Addendum, not to exceed three (3) pages in length, in which the party may comment on any provisions of its own plan or the plan proposed by either of the other parties. Each Addendum must be clearly labeled as expressing the viewpoints of the particular party, such that the creditors can easily discern the source of the advocacy contained in the document.

4. The Parties must exchange drafts of their Addenda no later than _____, 2007. The Debtor must file with the Court, no later than _____, 2007, the collective final

Addenda as a single Addendum to the joint letter referred to in paragraph 2(c) above, and this Addendum must be included with the joint letter when it is mailed to the creditors with the plans and other documents.

5. All Plan Proponents, creditors, equity holders and other parties in interest maintain their right to object to confirmation of any Plan Proponent's plan or disclosure statement, in accordance with the terms of the Bankruptcy Code and Bankruptcy Rules.

6. The Court will set a single date for the filing of objections to confirmation of any plan, and for the hearing on confirmation of all plans that have been disseminated to the creditors and equity holders for balloting.